

**THE RHODE ISLAND CONVENTION CENTER AUTHORITY
MEETING OF THE
DUNKIN' DONUTS CENTER COMMITTEE**

July 24, 2007

A meeting of the Dunkin' Donuts Center Committee of the Rhode Island Convention Center Authority (hereinafter referred to as "Authority", the "CCA" or the "Board") was held on July 24, 2007, pursuant to notice, at the Rhode Island Convention Center Boardroom, One Sabin Street, Providence, Rhode Island.

Board members present were, Committee Co-Chairman, Bernie Buonanno, Commissioners Jeff Hirsh, David A. Duffy, Patrick Butler and Marianne Corr.

Also in attendance, Jim McCarvill, Betty Sullivan and Ken Mancuso, Convention Center Authority; Larry Lepore, SMG/DDC; Tim Muldoon, Deb Tuton and Nancy Beauchamp, SMG/RICC; Eric Ahlborg, ABM; Bill Gilbane, Larry Bacher, Steve Duvel, Jennifer Lundquist, Gilbane; Steve Duethman, Ellerbe Beckett; James McAreavey, Local 217; John Mone and Shawn O'Douski, WPRI; Bruce Leach, Legal Counsel; and Eileen Smith, Recording Secretary.

Mr. Buonanno called the meeting to order at 3:03 pm and announced that the next meeting would be held on August 28th at 3:00 p.m.

Noting that the minutes of the June meeting had been distributed, Mr.

Buonanno sought a motion to approve. Upon a motion duly made by Mr. Hirsh and seconded by Mr. Butler it was unanimously

VOTED: to approve the minutes of the June meeting.

Mr. Lepore presented the financial highlights. Mr. Lepore noted that the arena outpaced budgeted net income from operations for the year by \$277,000. Mr. Lepore reported that this was accomplished despite the fact that ten months of activity were budgeted but only nine months were available because of construction. Ms. Beauchamp noted that procedures for booking revenue and expenses are being adhered to even though the building is closed. Mr. Lepore stated that the focus is on booking acts and the sales team has been very aggressive in order to hit the ground running. Mr. Lepore stated that discussions are taking place with the Bruins and Providence College to find ways to increase ticket sales. Mr. Lepore noted that at the conference that he attended in Salt Lake City it came to his attention an interest in mini NASCAR racing. He said that it is something that he is looking into for the arena. Mr. Butler asked what season the races take place. Mr. Lepore said that unfortunately they run in the winter but it is something that he would explore. Mr. Butler asked if there was excitement at the convention about Providence. Mr. Lepore responded that there is a great deal of interest in what's going on in Providence. He said that our re-born ad made a big hit. Mr. Buonanno congratulated Mr. Lepore and said that the numbers look great.

Mr. Buonanno asked Ms. Bennett and Mr. Duvel to update the Committee on the renovations. Mr. Duvel reported that the brick work would begin this week and the last of the slabs are almost complete. Mr. Duvel said that 90% of the demolition is done and work has begun on seventeen new bathrooms. Mr. Duvel said that the bridge is moving along nicely. Mr. Buonanno stated that he had taken a tour of the site and said that he couldn't see how we would be ready by November. Mr. Duvel stated that the two hundred man crew is working six days a week. Mr. Butler asked how the team is doing on the schedule. Mr. Duvel said that we will make sure that the building can be open in November. He noted that the new elevators will not be operational but arrangements are being made to utilize the service elevator to access the suites. Mr. Bacher addressed the committee and noted that work on the transformer vault is proceeding without formal approval from National Grid. He said that the electrical vault is being installed without written approval, therefore there is some risk. Also, the fire alarm is being installed without final approval of the Fire Marshall. Mr. Hirsh asked if Mr. Bacher was confident that we would get the Fire Marshall's approval. Mr. Bacher replied that some changes could be made after installation of the system. Mr. Bacher stated that there would be a recommendation for seating at next month's meeting. Mr. Butler reiterated the fact that we cannot go back to the General Assembly for more funding. Mr. Bacher again explained the change order procedures. Mr. Duffy commented that so many of the bids are coming in higher than budgeted and asked if that has been the trend with other jobs. Mr. Bacher answered that

because of the Rhode Island construction market and the amount of work going on in the City, prices have been higher on most projects. Mr. Bacher also presented a summary report of progress to date, including projected total cost of the project and percentage complete

Mr. Buonanno departed at 3:40 p.m.

Mr. Ahlborg distributed the monthly report and noted that his firm has had an increased presence on the job site. He noted that additional asbestos had been identified and is being mitigated. Mr. Ahlborg stated that structural steel inspection, deficiencies, safety issues and manpower reviews are being conducted. Mr. Ahlborg stated that they are closely watching the budget.

Mr. Duethman noted that Ellerbe Beckett has increased their site visits and is developing design alternatives. He said that there have been some seat alternatives proposed and that Ellerbe Beckett will take part in the interview process for seating. Mr. Duffy asked if any more surprises are in store. Mr. Duethman said never say never but every wall and cavity in the building has been exposed, therefore there are no anticipated problems. Mr. Duffy reminded Mr. Duethman that Ellerbe Beckett's support is needed here. Mr. McCarvill said that we need to identify any opportunity to save money. He said that if an opportunity is out there we need to take advantage of it.

Mr. Duffy stated that we are excited about what is going on. He asked

Mr. Duethman to please recognize that we are very concerned about spending the taxpayers' money.

Mr. Duffy asked if there was any other business. Hearing none he sought a motion to adjourn. Upon a motion duly made by Mr. Butler and seconded by Mr. Hirsh it was unanimously

VOTED: to adjourn at 3:55 p.m.